

Egypt's Unrest - Dubai's Moment of Opportunity?

Kluwer Arbitration Blog

May 2, 2011

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Please refer to this post as: Lisa Bench Nieuwveld, 'Egypt's Unrest - Dubai's Moment of Opportunity?', Kluwer Arbitration Blog, May 2 2011, <http://arbitrationblog.kluwerarbitration.com/2011/05/02/egypts-unrest-dubais-moment-of-opportunity/>

January 28, 2011 - violent protests rocked Egypt;

February 2, 2011 - political anxiety and ongoing unrest in Egypt threaten to shake other economies;

February 11, 2011 - Mubarak resigned.

March 22, 2011 - fire at Egypt interior ministry;

April 17, 2011 - ex-ministers to be tried.

Recently, a significant amount of unrest has occurred in Egypt in which traditionally the leading arbitral institute for the Middle East resides. The Cairo Regional Centre for International Arbitration (the Cairo Centre) has enjoyed being the leading international arbitration in the Middle East region for several years; however, the regional unrest may dissuade international businesses from going to Egypt for its international arbitrations. In its wake, though, another institution has planted its own roots and is working hard, and successfully so, to challenge the Cairo Centre as the leading international arbitration centre.

The Dubai International Arbitration Centre (DIAC) is conveniently located in one of the more modern business capitals of the Middle East. Already a region with a highly concentrated ex-pat community and several foreign businesses with joint venture locations, it is a location which can easily accommodate arbitrations amongst international parties. It has access to modern facilities and an international airport.

In 1965, the Dubai Chamber of Commerce and Industry was created as a non-profit entity representing the interests of those businesses located in Dubai. Stemming from this, in 1994, came the DIAC. In the past few years, the DIAC has worked rigorously to increase the breadth of backgrounds represented on its Panel of Arbitrators and overall global awareness of its services. This past March, the DIAC hosted its fifth Arbitration Dialogue in Soeul, Korea - tying on its event to the 14th Annual IBA International Arbitration Day. This forum provided an opportunity for leading practitioners and arbitrators worldwide to discuss trends in international arbitration and the growing role of the DIAC in the Middle East region. This Arbitration Dialogue followed two previous internationally held dialogues, one in London and the other in Paris. It has yet another planned for later this year, again in conjunction with an Annual IBA International Arbitration Day; this one to be held on October 30 - November 4 in its own backyard, Dubai.

During the Arbitration Dialogue in Soeul, Korea, the Dubai Centre reported receiving 431 arbitration cases in the year 2010; this represents a 47% increase from 2009. That is a remarkable jump and may indicate its growing importance in the region.

The DIAC may be one to watch for in the coming years.